

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

Longueuil, December 22, 2005

**CAMBIOR'S EXPLORATION UPDATE**

Cambior is pleased to provide an update on the exploration results for the La Arena gold property in Peru.

**LA ARENA – POSITIVE RESULTS ON THE AU-CU PORPHYRY**

The La Arena property is located near the town of Huamachuco in La Libertad department, 480 kilometers north-northwest of Lima, Peru. Geologically, it lies within a multimillion ounce gold district that includes the Alto Chicama, Tres Cruces, Shahuindo and Comarsa deposits. The property contains a gold epithermal deposit hosted by highly fractured sandstones of the Chimu formation and an Au-Cu porphyry deposit, directly adjacent to it. An updated resource estimate on the gold epithermal deposit was released earlier this year and showed a 30% increase in Measured and Indicated resources. Significant mineral occurrences of the same style are known on the rest of the property.

Encouraged by the results released in May 2005 following a first drilling program, the Company initiated a second phase to this program on September 15th 2005 to focus on the Au-Cu porphyry. The program included 98 holes totalling 19,280 meters to be drilled on the La Arena concession. Preliminary results of this drilling program were made public on November 3<sup>rd</sup>. Since then, results from 60 new holes from the La Arena deposit alone have been received and the program has been extended to total of 102 holes (90 in the La Arena deposit alone). The following table illustrates the progression of the program since the update of November 3<sup>rd</sup>, 2005:

| Zone                         | Completed (m)                         | # holes | Completed (m)                    | # holes | Total # holes |         |
|------------------------------|---------------------------------------|---------|----------------------------------|---------|---------------|---------|
|                              | From Nov. 1 <sup>st</sup> to Dec. 8th |         | As of Oct. 31 <sup>st</sup> 2005 |         | Completed     | Planned |
| La Arena Au deposit (DDH)    | 2,482                                 | 32      | 864                              | 14      | 46            | 46      |
| La Arena Au-Cu deposit (DDH) | 6,055                                 | 23      | 4,056                            | 14      | 37            | 39      |
| La Arena Au-Cu deposit (RC)  | 800                                   | 5       |                                  | 0       | 5             | 5       |
| Other mineralized areas      |                                       | 0       |                                  | 0       | 0             | 12      |
|                              | 9,337                                 | 60      | 4,920                            | 28      | 88            | 102     |

The La Arena epithermal and porphyry deposits, covering an area exceeding 3 km<sup>2</sup>, are part of a multi-phased mineralized system displaying potassic and phyllic alteration zones in the gold copper porphyry, intermediate sulfidation alteration in the adjacent gold epithermal deposit and overprinting the porphyry and finally hydrothermal and phreatic breccias. La Arena porphyry covers a superficity of

more than 2 km X 1 km and has only been drill tested in its central part so far, over a length of approximately 1 km. Additional exploration is required in the north and south extensions.

Since October 31<sup>st</sup> 2005, assays were received for 60 holes totalling 9,337 meters drilled. The available results from this drilling program are attached to this press release. A detailed plan view for the La Arena deposit area is also attached. The porphyry results confirm the presence of gold and copper mineralization with economic potential within the Arena porphyry. Mineralization is associated with a well developed A type quartz veinlets stockwork forming broad ore bodies starting at surface and continuous at depths exceeding 350 meters, where it remains open. The Company will pursue further delineation of the deposit through ongoing drilling campaigns. As for the epithermal results, which are not shown in the attached table, they are in line with the previously released results and confirm the presence and the distribution of gold oxide mineralization.

By the end of the program, a total of 12 holes will have been drilled in 4 new areas of the property. This final phase of the program intends to drill test other significant gold occurrences elsewhere on the property.

The drilling program should be completed by year end. As previously mentioned, the initial metallurgical studies on the La Arena Au-Cu mineralization, the compilation of the results, the geological modelling and the initial resource estimation should be completed by the end of the first quarter of 2006.

### **Quality Control**

Follow up on the drilling program was carried out by Cambior employees, under the supervision of Louis Gariepy, Geologist, Manager, Exploration-Peru. Mr. Gariepy is a qualified person (as defined by National Instrument 43-101) with more than 20 years of experience in exploration. Cambior has established an Analytical Quality Assurance Program to control and assure the analytical quality of assays in its gold exploration. This program includes the systematic addition of blank samples, field duplicates and certified standards to each batch of samples sent for analysis at commercial laboratories. Blank samples are used to check for possible contamination in laboratories, field duplicates quantify overall precision while certified standards determine the analytical accuracy. Samples were sent for assaying to ALS Chemex Laboratory in Lima, Peru, as a primary lab. Samples were assayed by fire-assay followed by atomic absorption or gravimetry according to industry standards. In addition, 10% of the pulps from the primary lab were sent to a second certified laboratory for analysis.

The La Arena drilling results table and map mentioned in the text are attached to this press release. If you did not receive them, you can download them with this press release from the Cambior website, at [www.cambior.com](http://www.cambior.com), or you can contact us at the number indicated at the end of this release.

**Cambior Inc.** is an international gold producer with operations, development projects and exploration activities throughout the Americas. Cambior's shares trade on the Toronto (TSX) and American (AMEX) stock exchanges under the symbol "CBJ". Cambior's warrants "CBJ.WT.C" and "CBJ.WT.D" trade on the TSX.

**Cautionary Note to U.S. Investors** -- The United States Securities and Exchange Commission (the "SEC") permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as "mineral resources", that the SEC guidelines strictly prohibit us from including in our filings with the SEC. U.S. investors are urged to consider closely the disclosure in Cambior's Annual Report on Form 40-F. A copy of the 2004 Form 40-F is available to shareholders, free of charge, upon written request addressed to the Investor Relations Department.

## **Caution Concerning Forward-Looking Statements**

This press release contains certain "forward-looking statements", including, but not limited to, statements concerning the current drilling program, the continuing development plan and the type of mineralization present. Forward-looking statements involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, among other things, but without limitation, those set forth in Cambior's 2004 Annual Information Form filed with the Securities Commissions of all provinces in Canada, and with the United States Securities and Exchange Commission (under Form 40-F), as well as the Toronto Stock Exchange and the American Stock Exchange.

- 30 -

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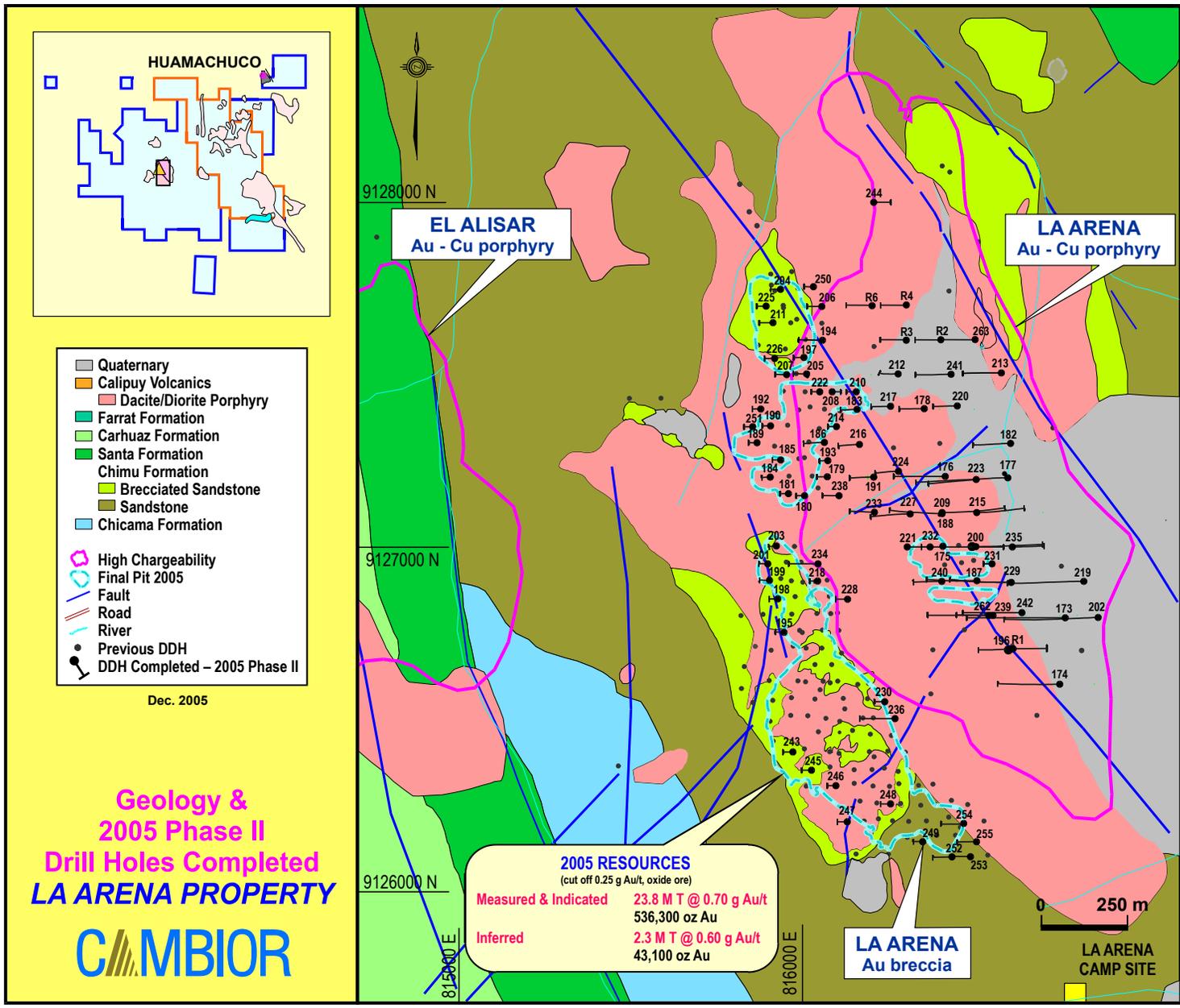
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## SIGNIFICANT INTERCEPTS LA ARENA DRILLING 2005-2

(as per December 8)

## Au-Cu PORPHYRY DEPOSIT

| Hole | From       | To  | Meters | Au g/t | Cu % |
|------|------------|-----|--------|--------|------|
| 202  | 182        | 226 | 44     | 0.20   | 0.51 |
|      | 264        | 488 | 224    | 0.38   | 0.56 |
| 208  | 18         | 42  | 24     | 0.49   | 0.44 |
| 209  | 62         | 66  | 4      | 0.32   | 0.33 |
|      | 76         | 94  | 18     | 0.29   | 0.37 |
|      | 130        | 136 | 6      | 0.32   | 0.46 |
|      | 208        | 228 | 20     | 0.43   | 0.50 |
|      | 234        | 400 | 166    | 0.38   | 0.50 |
| 212  | 18         | 34  | 16     | 0.43   | 0.55 |
|      | 46         | 92  | 46     | 0.24   | 0.22 |
|      | 92         | 94  | 4      | 0.34   | 0.37 |
| 213  | 106        | 200 | 94     | 0.14   | 0.32 |
| 215  | 92         | 96  | 4      | 0.26   | 0.39 |
|      | 112        | 184 | 72     | 0.39   | 0.46 |
|      | 218        | 230 | 12     | 0.35   | 0.46 |
|      | 242        | 282 | 40     | 0.30   | 0.43 |
| 216  | 68         | 80  | 12     | 0.24   | 1.33 |
|      | 84         | 88  | 4      | 0.43   | 0.47 |
| 217  | 8          | 32  | 24     | 0.43   | 0.48 |
|      | 50         | 80  | 30     | 0.44   | 0.45 |
| 219  | 234        | 380 | 146    | 0.64   | 0.72 |
|      | 384        | 430 | 46     | 0.58   | 0.71 |
|      | 438        | 470 | 32     | 0.65   | 0.80 |
| 220  | 66         | 78  | 12     | 0.68   | 0.77 |
|      | 90         | 142 | 52     | 0.61   | 0.82 |
| 221  | 196        | 200 | 4      | 0.26   | 0.37 |
|      | 206        | 212 | 6      | 0.27   | 0.35 |
|      | 226        | 230 | 4      | 0.43   | 0.53 |
|      | 268        | 272 | 4      | 0.50   | 0.30 |
|      | 280        | 294 | 14     | 0.24   | 0.39 |
|      | 308        | 338 | 30     | 0.23   | 0.41 |
|      | 348        | 372 | 24     | 0.35   | 0.56 |
|      | 376        | 400 | 24     | 0.27   | 0.48 |
|      | 516        | 562 | 46     | 0.51   | 0.76 |
| 564  | 568        | 4   | 0.50   | 0.66   |      |
| 222  | 12         | 20  | 8      | 0.40   | 0.81 |
| 223  | 60         | 88  | 28     | 0.33   | 0.51 |
|      | 236        | 244 | 8      | 0.31   | 0.37 |
|      | 246        | 256 | 10     | 0.25   | 0.37 |
|      | 266        | 284 | 18     | 0.25   | 0.37 |
|      | 290        | 326 | 36     | 0.31   | 0.47 |
|      | 268        | 400 | 32     | 0.55   | 0.80 |
| 224  | 60         | 76  | 16     | 0.39   | 0.39 |
| 227  | low values |     |        |        |      |
| 229  | 34         | 72  | 38     | 0.45   | 0.57 |
| 231  | 26         | 50  | 24     | 0.50   | 1.28 |
| 232  | 14         | 26  | 12     | 0.29   | 0.76 |
| 233  | low values |     |        |        |      |
| 234  | 122        | 126 | 4      | 2.33   | 0.00 |
| 235  | low values |     |        |        |      |
| 237  | 72         | 92  | 20     | 0.18   | 0.85 |
|      | 122        | 148 | 26     | 0.25   | 0.47 |
| 238  | low values |     |        |        |      |
| 239  | 32         | 104 | 72     | 0.42   | 0.58 |
| 240  | low values |     |        |        |      |
| 241  | 28         | 44  | 16     | 0.31   | 0.51 |
|      | 66         | 154 | 88     | 0.71   | 0.88 |
| 242  | 24         | 42  | 18     | 0.29   | 0.35 |
|      | 54         | 72  | 18     | 1.30   | 1.34 |
|      | 134        | 142 | 8      | 0.29   | 0.46 |
|      | 154        | 200 | 46     | 0.24   | 0.44 |
|      | 216        | 224 | 8      | 0.33   | 0.44 |
|      | 248        | 400 | 152    | 0.48   | 0.69 |
| 244  | low values |     |        |        |      |
| 251  | 0          | 32  | 32     | 0.63   | 0.60 |
| RC-1 | twin hole  |     |        |        |      |
| RC-2 | 106        | 148 | 42     | 0.31   | 0.41 |
| RC-3 | low values |     |        |        |      |
| RC-4 | low values |     |        |        |      |
| RC-6 | low values |     |        |        |      |